



---

# **THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE**

---

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### CONTENTS

	Page
Company Information	3
Directors' Report	4 – 7
Independent Auditors' Report	8 – 9
Statement of Financial Activities	10
Balance Sheet	11
Cash Flow Statement	12
Notes to the Financial Statements	13 – 25

## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE



### REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 31 DECEMBER 2017

#### DIRECTORS



**Valerie Brady**  
*Secretary*

Louth/Meath



**John Whelan**  
*Chairman*

East Dublin & Wicklow



**Colin Mackenzie**  
*Treasurer*

Dublin North

<b>Patricia May</b>	Carlow	<b>Angela Kirwan</b>	Laois
<b>Eamonn Malone</b>	Cavan/Monaghan ( <i>resigned 17 February 2017</i> )	<b>Cathriona Charles</b>	Leitrim
<b>Peggy Eustace</b>	Clare	<b>Susan Cannon</b>	Limerick ( <i>resigned 31 July 2017</i> )
<b>Patrick O'Sullivan</b>	Cork ( <i>resigned 31 July 2017</i> )	<b>Patrick O'Brien</b>	Limerick ( <i>appointed 31 July 2017</i> )
<b>Michael Kiely</b>	Cork ( <i>appointed 31 July 2017</i> )	<b>Deirdre Heslin</b>	Longford
<b>Kieran Murray</b>	Donegal	<b>Lisa Mellon</b>	Mayo
<b>Karen Concannon</b>	Dublin South ( <i>resigned 31 July 2017</i> )	<b>Jerome Burke</b>	Offaly ( <i>resigned 31 July 2017</i> )
<b>Peter Pardoe</b>	Dublin South ( <i>appointed 31 July 2017, resigned 31 January 2018</i> )	<b>Dermot Glynn</b>	Offaly ( <i>appointed 31 July 2017</i> )
<b>Eoin Madden</b>	Galway ( <i>appointed 31 July 2017</i> )	<b>Monica Finn</b>	Roscommon
<b>Ellen Flanagan</b>	Kerry	<b>Michael McHugh</b>	Sligo ( <i>resigned 31 July 2017</i> )
<b>Ciaran Casey</b>	Kildare ( <i>resigned 31 July 2017</i> )	<b>Marie Fowley</b>	Sligo ( <i>appointed 31 July 2017</i> )
<b>Elizabeth O'Sullivan</b>	Kildare ( <i>appointed 31 July 2017</i> )	<b>Joan Gavan</b>	Tipperary
<b>Seamus O'Farrell</b>	Kilkenny ( <i>resigned 31 July 2017</i> )	<b>Raymond Halligan</b>	Waterford
<b>Seamus Carrigan</b>	Kilkenny ( <i>appointed 31 July 2017</i> )	<b>Edward Flood</b>	Westmeath
		<b>Liam Buttle</b>	Wexford

**Company registered number**  
66109

**Charity registered number**  
20011260

**Registered office**  
Donor House, Block 43A,  
Park West, Dublin, D12 P5V6

**Company secretary**  
Mark Murphy

**Chief executive officer**  
Mark Murphy

**Independent auditors**  
PKF O'Connor,  
Leddy & Holmes Limited,  
Century House,  
Harold's Cross Road, Dublin 6W.

**Solicitors**  
Dillon Eustace Solicitors,  
33 Sir John Rogerson's Quay,  
Dublin 2.

**Bankers**  
Bank of Ireland,  
College Green, Dublin 2.  
Permanent TSB,  
56-59 St. Stephen's Green, Dublin 2.  
KBC Bank,  
Sandwith Street, Dublin 2.  
Killarney Credit Union Ltd.,  
Beech Road, Killarney, Co. Kerry.  
Rabo Direct, Georges Dock House,  
International Financial Services  
Centre, Dublin 1.



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The directors submit their report, together with the audited financial statements, for the year ended 31 December 2017.

#### Constitution

The Company is registered as a charitable company limited by guarantee. The Company is a registered charity number 20011260.

The principal objectives, for which the company is established, are to aid, assist by any means, counsel and support people living with, or affected by end stage renal disease, as set out in the Constitution.

#### Organisation

The Chief Executive Officer reports to the Board of Directors, and is employed to manage the charity's affairs.

#### Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company for the financial year end date of the surplus or deficit of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and surplus or deficit of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



---

## OBJECTIVES AND ACTIVITIES

### Principal objectives

The main objectives, for which the company is established, are to aid, assist by any means, counsel and support people living with, or affected by end stage renal disease, as set out in the Constitution.

### Membership

Members of the Association join by subscribing to the Constitution. The voluntary Board of Directors consists of one representative elected from each of the 25 branches of the Association. As of December 31st 2017 we have 4,190 members of the Association. 2,528 or 60% are patients and the remainder are carers and family members.

### Review of the results for the year

2017 was a very different year to any previous year. The statement of financial activities shows a very significant net surplus of €6,073,514 for the year. Our income was particularly boosted by a single bequest of six million euro in a will, resulting in our income for 2017 being over four times the income for 2016. The expenditure for the year decreased by €60,627 to €1,758,345.

### Principal activity

Donor Promotions and Education

The census of patients conducted annually by the National Renal Office at 31st December 2017 showed 4,533 patients with end stage kidney disease in treatment by dialysis and kidney transplantation. This was a rise of 79 patients or 1.77% for the year. 1,867 people on dialysis treatment, including centre haemodialysis, home dialysis and peritoneal dialysis. The remaining 2,459 people, 54% are treated by kidney transplantation.

The Garda Síochána and Prison Officer Payroll contributions were a combined total of €35,598.

We had four organ donor awareness promotions throughout the year. We are very successful in utilising patients personal stories rather than spending funds on advertising. We had organ donor awareness week early in April, the summer World Transplant Games in July, the European Day for organ donation in October, and we restored a radio ad campaign at Christmas.

The decision to ask Vivienne Traynor to be the IKA Ambassador for the second year running was very popular. The volunteers who distribute the organ donor cards from the 25 IKA branches unite the patients and carers in continued peer support.

The use of the forget-me-not flower, pens, keyrings, brooches etc., as our merchandising for fundraising, coupled with the reminders to the public of the organ donor cards and the gift of life of organ donation, are the major activities of the organisation.

The long standing relationships with three companies who understand our mission are worthy of a mention: Gwen O'Donoghue of Connect Communications, Colin Murray of Rainbow Displays, and Esther Behan who designs all our print material.

There was a 10% rise to 6,743 in individual requests to head office for organ donor cards via texting, website and phone calls. Over 2,000 Doctors' Surgeries and Health Centres distributed over 30,000 donor cards.

In 2017 there was a record number of HSE funded organ transplants at 327 of which 311 were conducted in Ireland and the remainder in the UK for Irish patients. Ireland had 99 deceased organ donors which enabled, through the familys' generosity, 260 transplants; 141 kidneys, 62 livers, 16 hearts, 36 lungs and 5 pancreas were performed. 51 living donor kidney transplants were also performed.



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

In addition to the usual grant of €180,000, Organ Donation Transplant Ireland (ODTI) also provided the IKA with an extra grant for the printing of organ donor cards in 2017. The timing uncertainty of when the Minister for Health proposes to introduce a new bill on organ donation, including presumed consent for organ donation, has created difficulties with the distribution of organ donor cards, which might become redundant if the proposed new legislation goes ahead.

The 32nd Service of Remembrance and Thanksgiving was held in its familiar venue, Corpus Christi Church, Home Farm Road, Drumcondra, where, once again, we had a fully seated congregation in the Church. Bishop Raymond Field, Monsignor Martin O'Shea, Archdeacon Gordon Linney, Rev William Black and Rev Lorraine Kenny-Richie participated in the Service. The music at the Service was provided, once again, by the Nuova Group under their Musical Director, Dr Sharon Lyons. The congregation of 1,850 organ donor families and recipients of organ transplants makes this event a momentous occasion in the IKA calendar.

2017 was the busiest year for the counselling service to date. 134 people were referred for counselling during the year. Referrals came from a variety of sources, mainly through the renal units in hospitals across the country. Of these 134, 114 were referred to counsellors in their local area. In total local counsellors provided over 700 hours of counselling. 20 people were seen by the counsellor based in Donor House, covering almost 300 hours of counselling.

2017 was again a busy year in our Tramore four apartment Respite Holiday Centre. 40 transplant patients had a week's holiday in Tramore; 18 peritoneal dialysis patients and 10 Haemodialysis patients also enjoyed the week in our facility. Including family members, 254 people received a week's break at our Tramore apartments.

Tralee General Hospital provided dialysis treatments for 23 haemodialysis patients so they could avail of our holiday house in Tralee with their family. In September, the IKA organised a one week holiday for 8 haemodialysis patients plus partners to Palma in Majorca, Spain, accompanied by Deirdre Crowe, Renal Nurse from Waterford.

259 haemodialysis patients had holidays abroad in 2017 with their treatment organised by the Irish Kidney Association. The majority of the holidays were in Europe mainly Spain and Portugal, where haemodialysis is available free to those using the European Health Insurance Card (EHIC). Some patients travelled as far as the USA.

There are many different forms of aid and support offered to renal patients. Financial aid, in addition to welfare entitlements, was provided for over four hundred and fifty Patients and Carers in 2017. In addition three hundred and eighty patients received a Christmas cheque in December 2017. Assessment of patients' needs, developing individual care plans, liaising with potential employers and educational authorities, advocating for housing and supporting medical card applications and appeals are all involved in assisting renal patients and their families.

Our IKA Renal Support Centre, in Beaumont, is the most visible facility that the IKA provides for patients and carers. It is a credit to the IKA that we provide this facility free to the renal patients. It is noteworthy to recognise that in 2017 the average rate of room turnover increased by over 15% compared to 2016. It is a fantastic service for people attending Beaumont or Temple Street hospitals, and we need to ensure that patients, and their families, are aware that it is there for their benefit.

The sports and fitness programmes' highlights for year included Transplant Team Ireland's participation in the 21st World Transplant Games in Malaga, Spain, between the 25th of June and the 2nd of July 2017. Our 27 athletes won a total of 14 gold, 7 silver and 11 bronze medals over the various sports disciplines. We also sent a team of athletes to the British Transplant Games in Scotland in July. The Run for a Life 2.5 – 10k annual walking and running event took place in Corkagh Park, in Clondalkin, South Dublin, with 560 people registered. Training days are held in Alsaa Sports Complex at Dublin Airport throughout the year. Many patients took part in the billion step challenge organised by the World Transplant Games Federation.

In October we were successful in our bid to bring the 2020 European Transplant and Dialysis Sports Championships to Ireland. It will be ten years since we previously hosted this event and we are looking to build on the legacy from then to spread the word about organ donation and also to give hope and inspiration for those living with organ failure.



### Risks and uncertainties

In common with many charities, the Association recognises that it must maintain and develop its income sources to ensure maintaining its current level of service to renal patients. In order to manage this risk, the directors review the sources of income on an ongoing basis. In addition, reserve levels are monitored to ensure that they are maintained at a reasonable level in the context of planned expenditure and future commitments. The Association monitors changes to regulations and legislation on an ongoing basis.

### Directors and secretary and their interests

The names of persons who were directors at any time during the year ended 31 December 2017 are listed on page 3. Unless otherwise stated, they served as directors for the entire year.

The Company is limited by guarantee and does not have a share capital. Therefore the directors and secretary who served during the year did not have a beneficial interest in the Company. All directors serve in a voluntary capacity.

### Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the Accounting Policies.

### Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at Donor House, Block 43A, Park West, Dublin, D12 P5V6.

### Post Balance Sheet events

There are two significant events since the end of the year. A 3-bedroom terraced holiday house has been purchased in Killarney for €199,500 and a 4-bedroom semi-detached house, adjacent to Cork University Hospital is under consideration as a future renal support centre for €460,000.

### Future developments

The Company plans to continue its present activities.

### Affiliations

European Kidney Patients' Federation (Austria) (EKPF)  
International Federation of Kidney Foundations  
(Panama) (IFKF)  
World Transplant Games Federation (UK) (WTGF)  
European Dialysis and Transplantation Nurses'  
Association/European Renal Care Association  
(Switzerland) (EDTNA/ERCA)

European Transplant and Dialysis Sports Federation  
(Hungary) (ETDSF)  
European Renal Association –European Dialysis and  
Transplant Association (Italy) (ERA – EDTA)  
Disability Federation of Ireland (DFI)  
Charities Institute Ireland (CII)  
The Wheel Ireland

### Auditors

The auditors, PKF O'Connor, Leddy & Holmes Limited, were re-appointed to office in accordance with section 383 of the Companies Act 2014.

This report was approved by the Directors on 14th of July 2018 and signed on their behalf by:

**Chairman**  
John Whelan

**Treasurer**  
Colin Mackenzie





## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

#### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

##### OPINION

We have audited the financial statements of The Irish Kidney Association Company Limited By Guarantee (the 'Company') for the year ended 31 December 2017, which comprise the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of cash flows, the statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company's affairs as at 31 December 2017 and of its surplus for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

##### BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

##### CONCLUSIONS RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (Ireland) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

##### OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.





**INDEPENDENT AUDITORS' REPORT TO THE  
MEMBERS OF THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE**

**OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the Directors' Report is consistent with the financial statements; and
- in our opinion, the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit. In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

**RESPECTIVE RESPONSIBILITIES**

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As explained more fully in the directors' responsibilities statement, the Directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: [https://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](https://www.iaasa.ie/Publications/ISA-700-(Ireland)). This description forms part of our auditors' report.

Susan Wylie  
for and on behalf of  
**PKF O'Connor, Leddy & Holmes Limited**  
Statutory Audit Firm  
Century House  
Harold's Cross Road Dublin 6W

Date: ????



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted funds 2017 €	Restricted funds 2017 €	Total funds 2017 €	Total funds 2016 €
<b>Income from:</b>					
Charitable activities	4	7,490,390	341,469	7,831,859	1,667,531
<b>Total income</b>		<b>7,490,390</b>	<b>341,469</b>	<b>7,831,859</b>	<b>1,667,531</b>
<b>Expenditure on:</b>					
Costs of raising funds		86,328	–	86,328	147,871
Charitable activities:					
Other charitable activities		1,214,144	256,062	1,470,211	1,480,981
Governance		157,534	44,272	201,806	190,120
<b>Total expenditure</b>	7	<b>1,458,006</b>	<b>300,339</b>	<b>1,758,345</b>	<b>1,818,972</b>
<b>Net income/(expenditure)</b>		<b>6,032,384</b>	<b>41,130</b>	<b>6,073,514</b>	<b>(151,441)</b>
<b>Net movement in funds</b>		<b>6,032,384</b>	<b>41,130</b>	<b>6,073,514</b>	<b>( 151,441)</b>
<b>Reconciliation of funds:</b>					
Total funds at 1 January 2017		4,296,203	130,000	4,426,203	4,577,644
<b>Total funds at 31 December 2017</b>		<b>10,328,587</b>	<b>171,130</b>	<b>10,499,717</b>	<b>4,426,203</b>

All activities relate to continuing operations.

The notes on pages 13 to 25 form part of these financial statements.

# THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE



## BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	€	2017 €	€	2016 €
<b>Fixed assets</b>					
Tangible assets	13		3,146,998		3,244,774
<b>Current assets</b>					
Stocks	14	72,944		64,952	
Debtors	15	52,531		31,166	
Cash at bank and in hand	16	7,605,291		1,400,562	
		7,730,766		1,496,680	
<b>Creditors:</b> amounts falling due within one year	17	(124,157)		(53,489)	
<b>Net current assets</b>			7,606,609		1,443,191
<b>Total assets less current liabilities</b>			10,753,607		4,687,965
<b>Creditors:</b> amounts falling due after more than one year	18		(253,890)		(261,762)
<b>Net assets</b>			10,499,717		4,426,203
<b>Charity Funds</b>					
Restricted income funds			171,130		130,000
Unrestricted income funds	19		10,328,587		4,296,203
<b>Total charity funds</b>			10,499,717		4,426,203

The financial statements were approved by the Directors on 14th of July 2018 and signed on their behalf, by:

**Chairman**  
John Whelan

**Treasurer**  
Colin Mackenzie

The notes on pages 13 to 25 form part of these financial statements.



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	€	€
<b>Cash flows from operating activities</b>		
Net movement in funds	6,073,514	(151,441)
<b>Adjustment for:</b>		
Depreciation charge	97,776	99,936
Amortisation of capital grants	(7,872)	(7,872)
Interest income	(3,775)	(5,537)
Decrease / (increase) in stocks	(7,992)	(4,355)
Decrease / (increase) in debtors	(21,365)	(12,516)
Increase / (decrease) in creditors	70,668	4,539
<b>Net cash provided by / (used in) operating activities</b>	<b>6,200,954</b>	<b>(77,246)</b>
<b>Cash flows from investing activities:</b>		
Interest received	3,775	5,537
<b>Net cash provided by / (used in) investing activities</b>	<b>3,775</b>	<b>5,537</b>
<b>Change in cash and cash equivalents in the year</b>	<b>6,204,729</b>	<b>(71,709)</b>
Cash and cash equivalents brought forward	1,400,562	1,472,271
<b>Cash and cash equivalents carried forward</b>	<b>7,605,291</b>	<b>1,400,562</b>

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**1. Accounting Policies**

**1.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland ((FRS 102) (effective 1 January 2015) (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2014

The Irish Kidney Association Company Limited By Guarantee meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

**1.2 Going concern**

The financial statements have been prepared on a going concern basis.

**1.3 Company status**

The Company is a company limited by guarantee. The members of the Company join by subscribing to the Constitution. In the event of the Company being wound up, the liability in respect of the guarantee is limited to €1 per member of the Company.

**1.4 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Directors in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

1. Accounting Policies (continued)

1.5 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the Company is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the Company has been notified of the executor's intention to make a distribution. Where legacies have been notified to the Company, or the Company is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Donated services or facilities are recognised when the Company has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the Company of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), volunteer time is not recognised and refer to the Directors' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the Company which is the amount the Company would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	– 2% Straight Line
Long term leasehold property	– 2% Straight Line
Office equipment	– 5% & 10% Straight Line
Dialysis Unit	– 2% Straight Line

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

---

**1. Accounting Policies (continued)**

**1.8 Interest receivable**

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the Bank.

**1.9 Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**1.10 Debtors**

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount repaid net of any trade discounts due.

**1.11 Cash at Bank and in hand**

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**1.12 Creditors and provisions**

Creditors and provisions are recognised where the Company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.





## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 1. Accounting Policies (continued)

##### 1.13 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out right short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### 2. Taxation

The Company is established for charitable purposes only and has been granted exemption from taxation under sections 207 and 208 of the Taxes Consolidation Act 1997, reference number CHY6327.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty.

The Directors consider the accounting assumption below to be its critical accounting judgement:

##### Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

Long-lived assets comprising primarily of motor vehicles and fixtures and fittings represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset. The Directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €3,146,998 (2016: €3,244,774)

**4. Income from charitable activities**

	<b>Unrestricted funds 2017 €</b>	<b>Restricted funds 2017 €</b>	<b>Total funds 2017 €</b>	<i>Total funds 2016 €</i>
Fundraising, donations etc unrestricted	<b>952,313</b>	–	<b>952,313</b>	1,024,054
Fundraising, donations etc restricted	–	–	–	130,000
Bequests	<b>6,410,966</b>	–	<b>6,410,966</b>	65,242
Gifts in kind	<b>24,600</b>	–	<b>24,600</b>	25,598
Grants unrestricted	<b>98,736</b>	–	<b>98,736</b>	98,736
Grants restricted	–	<b>341,469</b>	<b>341,469</b>	318,364
Interest receivable	<b>3,775</b>	–	<b>3,775</b>	5,537
	<b>7,490,390</b>	<b>341,469</b>	<b>7,831,859</b>	1,667,531

In 2016, of the total income from charitable activities, €1,219,167 was to unrestricted funds and €448,364 was to restricted funds.

**5 Revenue grants**

	<b>2017 €</b>	<b>2016 €</b>
Health Service Executive:		
Hepatitis C	<b>41,250</b>	45,000
Support Centre	<b>34,817</b>	37,982
Patient support	<b>98,736</b>	98,736
Organ donor card and awareness	<b>221,130</b>	180,000
Department of Social Protection:		
Employment support subsidies	<b>44,272</b>	55,844
Total	<b>440,205</b>	417,562



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 6. Funds analysis of expenditure

	Unrestricted funds 2017 €	Restricted funds 2017 €	Total funds 2017 €	Total funds 2016 €
Support centre	90,250	34,817	125,067	172,933
Dialysis unit	10,332	—	10,332	16,072
Equipment & research	7,908	—	7,908	15,508
Patient aid, information, welfare	532,345	—	532,345	464,732
Respite holidays	122,178	—	122,178	134,628
Counselling, Hep C	79,631	41,250	120,881	105,721
Donor card print & distribution	40,395	—	40,395	115,480
Donor awareness	176,096	180,000	356,096	319,716
Games, health	155,008	—	155,008	136,191
Fundraising	86,329	—	86,329	147,871
Governance	157,534	44,272	201,806	190,120
	<u>1,458,006</u>	<u>300,339</u>	<u>1,758,345</u>	<u>1,818,972</u>

In 2016, of the total expenditure, €1,500,608 was expenditure from unrestricted funds and €318,364 was expenditure from restricted funds.



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 7. Expenditure

	Support centre €	Dialysis unit €	Equipment & research €	Patient aid, information, welfare €	Respite holidays €	Counselling, Hep C €	Donor card print & distribution €	Donor awareness €	Games, health €	Fundraising €	Governance €	Total 2017 €	Total 2016 €
Support centre	54,833	-	-	-	-	-	-	-	-	-	-	54,833	70,233
Dialysis unit	-	-	-	-	-	-	-	-	-	-	-	-	2,346
Equipment & research	-	-	4,001	-	-	-	-	-	-	-	-	4,001	9,161
Patient aid, information, welfare	-	-	-	323,756	-	-	-	-	-	-	-	323,756	295,105
Respite holidays	-	-	-	-	34,866	-	-	-	-	-	-	34,866	55,133
Counselling, Hep C	-	-	-	-	-	36,621	-	-	-	-	-	36,621	29,483
Donor card, print & distribution	-	-	-	-	-	-	(38,652)	-	-	-	-	38,652	64,435
Donor awareness	-	-	-	-	-	-	-	167,912	-	-	-	167,912	163,368
Games, health	-	-	-	-	-	-	-	-	82,725	-	-	82,725	82,531
Fundraising	-	-	-	-	-	-	-	-	-	31,696	-	31,696	100,592
	54,833	-	4,001	323,756	34,866	36,621	(38,652)	167,912	82,725	31,696	-	697,758	872,387
Print, postage, stationery & telephone	574	-	287	5,743	2,871	1,436	4,307	5,743	2,872	2,010	2,872	28,715	42,054
Travel & meeting expenses	1,688	-	844	16,883	8,441	4,221	12,662	16,884	8,441	5,908	8,441	84,413	72,816
Office expenses	1,295	-	647	12,950	6,475	3,237	9,711	12,949	6,474	4,532	6,475	64,745	25,475
Insurances	201	-	101	2,011	1,006	503	1,509	2,011	1,005	704	1,005	10,056	8,659
Audit & professional fees	90	-	45	904	452	227	678	904	452	316	452	4,520	7,183
Bank charges	182	-	91	1,824	912	456	1,368	1,824	912	638	912	9,119	8,713
Advertising	1,621	-	810	16,209	8,104	4,052	12,157	16,209	8,105	5,673	8,104	81,044	-
Service charge - Donor House	414	-	207	4,143	2,072	1,036	3,107	4,143	2,072	1,450	2,072	20,716	20,703
	6,065	-	3,032	60,667	30,333	15,168	45,499	60,667	30,333	21,231	30,333	303,328	185,603
Wages & salaries	70,292	-	-	130,433	48,235	64,720	20,431	110,028	33,207	27,280	162,729	667,355	668,918
Depreciation	1,749	10,332	875	17,489	8,744	4,372	13,117	17,489	8,744	6,121	8,744	97,776	99,936
Amortisation of grant	(7,872)	-	-	-	-	-	-	-	-	-	-	(7,872)	(7,872)
Total	125,067	10,332	7,908	532,345	122,178	120,881	40,395	356,096	155,009	86,328	201,806	1,758,345	1,818,972



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 8. Governance costs

	Unrestricted funds 2017 €	Restricted funds 2017 €	Total funds 2017 €	Total funds 2016 €
Support costs – Governance	30,333	–	30,333	24,640
Wages and salaries	118,457	44,272	162,729	160,991
Depreciation	8,744	–	8,744	4,489
	<u>157,534</u>	<u>44,272</u>	<u>201,806</u>	<u>190,120</u>

#### 9. Summary analysis of expenditure

	Staff costs 2017 €	Depreciation 2017 €	Other costs 2017 €	Total 2017 €	Total 2016 €
Support centre	70,292	1,749	53,026	125,067	172,933
Dialysis unit	–	10,332	–	10,332	16,072
Equipment & research	–	875	7,033	7,908	15,508
Patient aid, information, welfare	130,433	17,489	384,423	532,345	464,732
Respite holidays	48,235	8,744	65,199	122,178	134,628
Counselling, Hep C	64,720	4,372	51,789	120,881	105,721
Donor card print & distribution	20,431	13,117	6,847	40,395	115,480
Donor awareness	110,028	17,489	228,579	356,096	319,716
Games, health	33,207	8,744	113,058	155,009	136,191
<b>Charitable activities</b>	<b>477,346</b>	<b>82,911</b>	<b>909,954</b>	<b>1,470,211</b>	<b>1,480,981</b>
<b>Fundraising</b>	<b>27,280</b>	<b>6,121</b>	<b>52,927</b>	<b>86,328</b>	<b>147,871</b>
<b>Governance</b>	<b>162,729</b>	<b>8,744</b>	<b>30,333</b>	<b>201,806</b>	<b>190,120</b>
<b>Total expenditure</b>	<b>667,355</b>	<b>97,776</b>	<b>993,214</b>	<b>1,758,345</b>	<b>1,818,972</b>



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 10. Net income/(expenditure)

This is stated after charging:

	2017 €	2016 €
Depreciation of tangible fixed assets:		
– owned by the charity	97,776	99,936
Governance Internal audit costs	–	–

During the year, no Directors received any remuneration (2016 - €NIL).

During the year, no Directors received any benefits in kind (2016 - €NIL).

During the year, Directors received reimbursement of expenses €73,757 (2016 - €65,146).

#### 11. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of €4,520 (2016 - €4,520).

#### 12. Staff costs

Staff costs were as follows:

	2017 €	2016 €
Wages and salaries	535,742	553,512
Social welfare costs	58,021	56,684
Other pension costs	73,572	58,722
Total	667,335	668,918

The average monthly number of employees was: 13 (2016: 11) and the average monthly number of employees during the year expressed as full time equivalents was as follows (including casual and part-time staff):

	2017 No.	2016 No.
	13	11

The Chief Executive Officer was the highest earning employee and received a gross salary of €101,459 (2016: €98,382).

#### Number of higher paid employees:

	2017	2016
Gross salaries range		
€60,000 - €70,000	1	1
€70,000 - €80,000	1	1
€90,000 - €100,000	–	1
€100,000 - €101,000	1	–
Total	3	3



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 13. Tangible assets

3. Tangible assets	HEAD OFFICE			APARTMENT			RESPITE HOLIDAY CENTRES						SUPPORT CENTRE		DIALYSIS UNIT		TOTAL
	PARK WEST DUBLIN			PARK WEST DUBLIN			TRAMORE			TRALEE			BEAUMONT DUBLIN		TRAMORE		
	Leasehold Property	Equipment & fittings	€	Leasehold Property	Equipment & fittings	€	Freehold Property	Equipment & fittings	€	Freehold Property	Equipment & fittings	€	Leasehold Property	Equipment & fittings	€	Freehold Property	
Cost																	
At 31 December 2016	1,972,929	175,669		232,890	10,460		454,896	18,104		265,869	28,149		1,194,931	81,043		526,553	4,961,493
Additions in year	-	-		-	-		-	-		-	-		-	-		-	-
Disposals in year	-	-		-	-		-	-		-	-		-	-		-	-
At 31 December 2017	1,972,929	175,669		232,890	10,460		454,896	18,104		265,869	28,149		1,194,931	81,043		526,553	4,961,493
Depreciation																	
At 31 December 2016	591,876	164,412		43,863	10,460		141,672	18,104		31,071	28,149		386,743	78,060		222,309	1,716,719
Charge for year	39,458	3,997		4,658	-		8,998	-		5,137	-		23,729	1,467		10,332	97,776
Elimination on Disposals in year	-	-		-	-		-	-		-	-		-	-		-	-
At 31 December 2017	631,334	168,409		48,521	10,460		150,670	18,104		36,208	28,149		410,472	79,527		232,641	1,814,495
Net Book Amounts																	
At 31 December 2016	1,381,053	11,257		189,027	-		313,224	-		234,798	-		808,188	2,983		304,244	3,244,774
At 31 December 2017	1,341,595	7,260		184,369	-		304,226	-		229,661	-		784,459	1,516		293,912	3,146,998





## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 14. Stocks

	2017	2016
	€	€
Patient information books	7,129	6,946
Forget-me-not emblems	19,265	25,831
Organ donor cards and fact files	46,550	32,175
Total	72,944	64,952

#### 15. Debtors

	2017	2016
	€	€
General debtors	—	29,363
Other debtors	11,401	381
Prepayments	41,130	—
Accrued income	—	1,422
Total	52,531	31,166

#### 16. Cash and cash equivalents

	2017	2016
	€	€
Cash at bank and in hand	7,598,942	1,394,213
Prize bonds	6,349	6,349
Total	7,605,291	1,400,562

#### 17. Creditors: Amounts falling due within one year

	2017	2016
	€	€
Trade creditors	60,736	—
Accruals	32,895	53,489
Other creditors	13,261	—
Payroll taxes	17,265	—
Total	124,157	53,489

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

18. Creditors:  
Amounts falling due after more than one year

	2017 €	2016 €
Capital grants	253,890	261,762
<b>Capital grants</b>		
	2017 €	2016 €
At 1 January	261,762	269,634
Amortisation in year	(7,872)	(7,872)
At 31st December	253,890	261,762

In 1998 and 1999 a total of €393,619 of capital grants were received in respect of the Support Centre. These grants are being amortised to the Statement of Financial Activities over the estimated useful life of the Support Centre.

19. Statement of funds

	Balance 1 Jan 2017 €	Income €	Expenditure €	Funds 31 Dec 2017 €
<b>Unrestricted funds</b>				
General funds	4,296,203	7,490,390	(1,458,006)	10,328,587
	4,296,203	7,490,390	(1,458,006)	10,328,587
<b>Restricted funds</b>				
Restricted funds	130,000	341,469	(300,339)	171,130
Total of funds	4,426,203	7,831,859	(1,758,345)	10,499,717
<b>Summary of funds</b>				
	Balance 1 Jan 20167 €	Income €	Expenditure €	Funds 31 Dec 2017 €
General funds	4,296,203	7,490,390	(1,458,006)	10,328,587
Restricted funds	130,000	341,469	(300,339)	171,130
	4,426,203	7,831,859	(1,758,345)	10,499,717

The Kerry Projects Fund was established in 2016 to receive the restricted income from the Ring of Kerry Cycle. All funds raised in the Ring of Kerry Charity Cycle are ring fenced for Kerry Projects only. Balance at 31 December 2017 – €130,000.

A grant of €41,130 was received from the HSE with regard to organ donor awareness. This amount is restricted to paying for Donor Cards.



## THE IRISH KIDNEY ASSOCIATION COMPANY LIMITED BY GUARANTEE

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

#### 20. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds	Total funds
	31 Dec 2017	31 Dec 2017	31 Dec 2017	31 Dec 2016
	€	€	€	€
Tangible fixed assets	3,146,998	–	3,146,998	3,244,774
Current assets	7,559,636	171,130	7,730,766	1,496,680
Creditors due within one year	(124,157)	–	(124,157)	(53,489)
Creditors due in more than one year	(253,890)	–	(253,890)	(261,762)
	<u>10,328,587</u>	<u>171,130</u>	<u>10,499,717</u>	<u>4,426,203</u>

#### 21. Pensions

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €49,826 (2016: €58,722).

#### 22. Gift in Kind

	2017 €	2016 €
Advertising	<u>24,600</u>	<u>25,598</u>

#### 23. Related party transactions

There were no related party transactions in the year ended 31 December 2017.

#### 24. Post balance sheet events

There are two significant events since the end of the year. A 3-bedroom terraced holiday house has been purchased in Killarney for €199,500 and a 4-bedroom semi-detached house, adjacent to Cork University Hospital is under consideration as a future renal support centre for €460,000.

#### 25. Company status

The Company is limited by guarantee and consequently does not have share capital.

#### 26. Approval of financial statements

The board of Directors approved these financial statements for issue on 14th of July 2018.